



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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**STATE TREASURER PHIL ANGELIDES, CONGRESSWOMAN
BARBARA LEE, AND HUMAN RIGHTS ADVOCATES
CALL ON CALPERS TO LEAD NATIONAL EFFORT
TO PUSH CORPORATIONS TO SEVER TIES TO
SUDAN GENOCIDE**

*On the Eve of 'National Call to Action Day' to End Genocide in Sudan,
Coalition Calls on Nation's Largest Pension Fund to Target Companies
Engaged in Business Activities that Support Genocide*

SACRAMENTO, CA – California State Treasurer Phil Angelides, U.S. Representative Barbara Lee and human rights advocates today called on the California Public Employees' Retirement System (CalPERS) to use the power of its more than \$190 billion investment portfolio to urge companies in which the fund invests to cease any business activities that support the Sudanese government's campaign of genocide in the Darfur region of Sudan. The group said the fund has a financial and moral responsibility to ensure that its investments are in no way contributing to the human calamity taking place in Darfur, where government troops and *janjaweed* Arab militias have murdered, raped, and terrorized millions of black Sudanese.

At a press availability before today's meeting of the CalPERS Investment Committee, Treasurer Angelides and Congresswoman Lee announced that they will ask the CalPERS board to make it a top priority to use its clout as a major investor to press companies to cease any business activities that may contribute to the Sudan genocide by taking the following actions:

- CalPERS should immediately meet with top representatives of the five companies the fund has already identified as having Sudan business operations – and any others it identifies – and demand that the companies immediately cease any business activities tied to the genocide. The five companies identified to date are ABB, Ltd., Alcatel, Royal Dutch/Shell Group, Siemens AG, and Total.
- CalPERS should take a national leadership role in pushing corporations to sever their ties to the Sudan genocide, mobilizing other institutional investors across the U.S. to press these companies and others to cease any business activities that may contribute to the genocide.

As a CalPERS board member, Treasurer Angelides said that he will also ask the fund to continue to press the Bush Administration to provide more information to investors on

businesses involved in Sudan to enable investors to make informed investment decisions related to these companies.

“CalPERS, as the nation’s largest pension fund, has for decades been recognized as a investment leader, pushing companies to do what is right, and in turn, what is good for shareholders. Once again, we have a financial responsibility to ensure that the companies we own are good corporate citizens, and a moral responsibility to ensure that our investment funds are in no part contributing to this crime against humanity. Today, we are calling on CalPERS to make addressing the Sudan crisis a top priority,” said Treasurer Angelides, a member of CalPERS’ governing board.

“We have an obligation to do whatever it takes to prevent another Rwanda from happening on our watch,” said U.S. Representative Barbara Lee (D-Oakland), the most senior Democratic woman on the House International Relations Committee and a leader in the growing national movement to divest public pension funds from Sudan. “No one should have to worry that their retirement money is, directly or indirectly, supporting genocide.”

In August, Treasurer Angelides and then CalPERS board member and former San Francisco Mayor Willie Brown asked CalPERS staff to report to the board at today’s meeting. Staff was directed to identify any companies in which CalPERS has holdings that have business operations in Sudan, including the exact nature of those business activities; to take all necessary steps to ensure that companies in which CalPERS has holdings are not engaged in business activities that in any way support genocide in Darfur, including directly engaging with each company to meet this goal; and to consider divesting in any company that does not cease such activities. As a result of that request, CalPERS staff will report to the board today on the results of its initial inquiries with the five companies reported to have Sudan business operations.

CalPERS has a long history as the nation’s leading advocate for responsible corporate behavior – using the power of its vast investment portfolio to press companies to do what is in the best long-term interest of shareholders. As far back as 1999, Treasurer Angelides urged CalPERS to look carefully at its investments in companies that may have ties to the Sudan crisis. In late 1999, CalPERS sold its stock in Talisman Energy, a Canadian company with Sudanese operations, and in 2000, CalPERS, also at Treasurer Angelides’ urging, was one of several major institutional investors that refused to participate in an initial public offering by the Chinese petroleum company PetroChina, a company believed to be linked to the Darfur genocide.

Treasurer Angelides and Rep. Lee were joined at today’s news conference by Nikki Serapio of Students Taking Action Now: Darfur, a student group at Stanford University, whose endowment fund has divested its assets in four companies (PetroChina, ABB, Ltd., Sinopec, and Tatneft) with business operations the University found to be in support of the Sudanese government.

Today’s action comes just before the “Save Darfur: National Call to Action Day” planned for September 21. The National Call to Action is an effort lead by a nationwide coalition of humanitarian groups and religious leaders, calling on U.S. officials to take action to ease the human rights crisis in Darfur. More information on the National Call to Action Day is available at www.savedarfur.org.

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